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Treasurer: Public education funding to jump



Media Credit: Roxana Vasquez - Arizona State Treasurer Dean Martin is establishing an internship program for this spring that caters to UA students interested in accounting, finances

State Treasurer Dean Martin sat down with the Arizona Daily Wildcat to explain what he is doing to help better Arizona public education.

Martin said the state is more than doubling education endowment distributions this fiscal year, which began July 1 and ends June 30.

"More than \$69 million is going toward public schools, grades kindergarten through 12, throughout Arizona," he said. "That is an estimated \$1,400 per classroom."

The money given to the K-12 schools is not taxed and helps pay for class-size reduction, teacher pay raises, teacher training, AIMS assistance and dropout-prevention programs, he said.

Over the next seven years another \$1 billion will be invested into Arizona public schools, with about 87 percent going to schools for children in kindergarten through 12th grade, he said.

The office of the Arizona State Treasurer considers itself the state's bank because it's in charge of the safe-keeping, disbursement and investment of Arizona's money, Martin said. His primary responsibility is the management of Arizona's tax dollars.

He manages \$2.4 billion of investments for the Arizona State Land Endowment Trust. A portion of the endowment fund is placed into the Public Common School Fund and directly increases education funding for students and teachers.

Last year, former State Treasurer David Petersen resigned after being charged with knowingly filing a false or incomplete financial disclosure statement, according to an op-ed by Arizona Attorney General Terry Goddard on his official Web site.

Since taking office in January, Martin said he has had to boost the morale in his office.

"The best part about my job is I don't spend taxpayer money - I make taxpayers money," Martin said.

Martin said since he took office eight months ago, his greatest accomplishments have been hiring an internal auditor for the treasurer's office and establishing a spring 2008 internship program for college students.

The internship would be in Phoenix at the State Capitol and open to anyone who is interested in finance, accounting and government, he said.

"We would like an intern who is interested in making more money for the taxpayers," Martin said.

Before becoming State Treasurer, Martin served on the Arizona State Senate for six years. He has a background in financial and state budgeting and was chairman on the Senate Finance Committee, according to the treasurer office's Web site.

Martin graduated from Arizona State University, where he earned the first degree in small business management and entrepreneurship.

Martin is the state's chief financial officer and is the third in the line of succession if a governor leaves office.

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